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State of Oregon La1-23124417-103 THIS DEED OF TRUST ("Security Instrument") is make on MATTHEW P. JORDAN AND TAMARA L. JORDAN, HUSBAND AND WIFE NAY 15. 1994 ("Berrower"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The functed is FIRST AMERICAN TITLE HISURANCE COMPARY OF OREGON, AN OREGON COPP. ("Truste"). The function of the	OAN NUMBER: 8173569	27559-	HF			
State of Oregon THIS DEED OF TRUST ("Security Instrument") is made on The grantor is MATTHEM P. JORDAN AND TAMARA L. JORDAN, HUSBAND AND WIFE " ("Borrower"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trauster"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trauster"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trauster"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trauster"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trauster"). The transfer is the Start of the Insurance is of the Start of the Insurance intervention of the Start of the Insurance intervention of the Insurance intervention of the Start of the Insurance intervention of the Insurance of the Insurance intervention of the Insurance	RANCH: MED			FHA Case No. 431-2912417-7	03	
THIS DEED OF TRUST ("Security Instrument") is made on The grantor is MATTHEM P. JORDAN AND TAMARA L. JORDAN, HUSBAND AND WIFE ("Genower"). The trustee is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Trustee"). The beneficiary is A CALIFORNIA CORPORATION A CALIFORNIA CORPORATION A CALIFORNIA CORPORATION A CALIFORNIA CORPORATION A CALIFORNIA CORPORATION A CALIFORNIA CORPORATION ("Leader"). Bortwer owes Lender the principal sum of address is 1935 SPRUCE STREET, AIVERSIDE, CA 92507 ("Leader"). Bortwer owes Lender the principal sum of Datas (U.S. § 59.335.00). This debt is evidenced by Bortower's note dated the same date as this Security Instrument ("Note"), which provides for monthly property located in the principal sum of Instrument ("Note"), which provides for monthly property located in the principal sum of the debt instrument when the truncates, and all removes lumits secures to Lender: (b) guerent of all other sums, with a functions of the debt is property located in JUNE 8. Note, with interest, and all removes lumits in the source of the debt (In the part of sum of all other sums, with is property located in JUNE 8. Note, with interest, and all removes the property located in JUNE 8. Interst, with power of sale, the Note of THE CONTRY CLERK OF BUSINA UISTA DUPONT OF THE CURTY OF KIAMANT PALIS, ACCORDING TO THE DIVISION DIST. IN BLOCK 17, TRACT LITG, BEING A RESUMPITIES OF THE CONTRY CLERK OF HIMMER 200471, OREGON.		DEED OF 1	RUSI		•	
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("Borrower"). The transfer is FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON, AN OREGON CORP. ("Transfer"). The beneficiary is DIAFORNIA CORPORATION and the laws of address is 1595 SFRACE STREET, RIVERSIDE, CA 92507 ("Lender"). Borrower owes Lender the principal and of diagness is 1595 SFRACE STREET, RIVERSIDE, CA 92507 ("Lender"). Borrower owes Lender the principal and of diagness of the principal and or diagness of the principal and the principal and or diagness of the principal and the	THIS DEED OF TRUS	I (JORDAN, HUSBAND	AND WIFE			
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Side Note, with interest, and all filler the security of this Security Instrument, and where revocably grants and conveying the power of sale, the following described property located in KLMARTH TAUS, with power of sale, the following described property located in KLMARTH ADDITION TO THE CITY OF KLAMARTH FALLS, ACCORDING TO THE OFFICIAL PLAT THERROF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF OFFICIAL PLAT THERROF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMARTH COUNTY, OREGON. THA Oregon Deed of Trust - 2001 Page 1st # 1/2 The Oregon Deed of Trust - 2001 1/3 S & 9 F O O O K G Z A O	Dellars (11 S. \$ 69,5	so for monthly Dayments,	to Te	ender: (a) une rer	with	
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[Area]

2631 CALIFORNIA AVENUE [Street] KLAMATH FALLS [City] ("Property Address");

OREGON 97601 [State] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required by paragraph 4.

Each monthly installment for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary (or any year in which such premium would have been required if the Lender still held the Security Instrument), each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

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<u>Third</u>, to interest due under the Note; <u>Fourth</u>, to amortization of the principal of the Note; <u>Fifth</u>, to late charges due under the Note.

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4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in 4. Fire, Flood and Uther mazard insurance. Borrower shall insure all improvements on the Property, whether how in existence or subsequently erected, against any hazards, Casualties, and contingencies, including fire, for which Lender requires and for the periods that I ender requires Rorrower shall also insure existence or subsequency erected, against any nazarus, casualues, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Droperty, whether now in existence or subsequently erected, against loss by floods to the extent required. insurance. This insurance shall be carried with companies approved by Lender. The insurance policies and any renewals all improvements on the Property, whether now in existence or subsequently effected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by I ender and shall include loss naughle clauses in favor of and in a form accentable to I ender by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance poince shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender. In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made and directed to make proof of loss if not made In the event of ioss, borrower shall give Lenger immediate nonce by mail. Lenger may make proof of loss if normane promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by

promptly by Borrower. Each insurance company concerned is nereoy aumorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by and an at its antion, either (a) to the reduction of the indebtedness under the Note and this Security Instrument first to any directly to Lender, instead of to Borrower and to Lender Joinuy. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts annlied in the order in paragraph 3, and then to prenaument of principal, or (b) to the restoration or remain of Lender, at its option, either (a) to the reduction of the indeoteconess under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration of repair of the proceeds to the principal shall not extend or postnone the due date of the monthly deinquent amounts applieu in the order in paragraph 3, and then to prepayment of principal, or (0) to the restoration of repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly normants which are referred to in paragraph 2, or change the amount of such nauments. Any excess insurance proceeds over an the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an payment shall be paid to the entity legally and this Security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the entity legally and the security Instrument shall be paid to the security legally and the security Instrument shall be paid to the security legally and the security Instrument shall be paid to the security legally and the security payments which are referred to in paragraph \angle , or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the biodness all right title and interest of Borrower in and to insurance policies in force shall page to the purchaser.

In the event of forecrosure of this security instrument of other transfer of the Dreporter's Loan Applications 5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.

5. Occupancy, rreservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leasenoids. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the Borrower snall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of company. Unless the Secretary determines this requirement will cause undue hardship for Borrower's runless externations this security instrument and shall continue to occupy the rioperty as borrower's principal residence for at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extenuating dimensiones exist which are beyond Borrower's control. Porrower shall notify I ender of any attenueting dimensional portion of any attenueting dimensional portion. date of occupancy, unless the Secretary determines this requirement will cause undue nardship for Borrower, of unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Circumstances exist which are beyond Borrower's control. Borrower shall houry Lender of any extendating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, and the property is used to abandoned or the loan is in Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable section to protect and preserve such vacant or abandoned Property. Borrower shall also he in reasonable wear and rear excepted. Lender may inspect the rioperty if the rioperty is vacant or abandoned or the ioan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Rorrower during the loan application process gave materially false or inaccurate information or statements to Lender default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide I ander with any material information) in connection with the loan avidanced by the Note including but not detault it Borrower, during the loan application process, gave materially faise or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not including to approximate concerning Borrower's occuration of the Property as a principal residence. If this Security Instrument is

(or failed to provide Lender with any material information) in connection with the loan evidenced by the inote, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold. Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property the limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be marged unless I ender agrees to the marger in writing 6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or included in Dittamph 2. Borrower shall pay these obligations on time **b.** Unarges to Borrower and Protection of Lender's Kignts in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owned the payment. If failure to pay would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Property would adversely affect I ender's interest in the Propert

municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon I and a state of the payments o If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants or there is a legal proceeding that may significantly affect I ender's rights in It Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Droperty (such as a proceeding in hankmintory for condemnation or to enforce laws or regulations), then Lender's rights in and agreements contained in this Security instrument, or there is a legal proceeding that may significantly affect Lender's fights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender is fights in nav whatever is necessary to protect the value of the Droperty and Lender's rights in the Droperty including payment of taxas

the Property (such as a proceeding in construptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, have and other items mentioned in paragraph 2 hazard insurance and other items mentioned in paragraph 2. rd insurance and other items mentioned in paragraph 2. Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this it. Instrument. These amounts shall hear interest from the date of dishursement at the Note rate, and at the option of Lender Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement at the Note rate, and at the option of Lender shall be immediately due and payable

be immediately due and payable. 7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any amount of other taking of any part of the Property or for conveyance in place of condemnation are hereby accioned and

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and chall be paid to I ander to the extent of the full amount of the indebtedness that remains uppaid under the Note and this Cacurity. Condemnation or other taking of any part of the ridperty, or for conveyance in place of condemnation, are nereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. I ender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument. shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Instrument, Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paratemph 2 and then to proceed of principal. Any Instrument. Lender shall apply such proceeds to the reduction of the indeptedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceede to the principal shall not extend or postpone the due date of the monthly payments, which are referred hist to any definquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to nav all outstanding application of the proceeds to the principal shall not extend or postpone the due date of the moninity payments, which are released to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding instabledness under the Mote and this Security Instrument shall be paid to the entity legally entitled thereto

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9. Grounds for Acceleration of Debt.

(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or

(ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent) by the Borrower, and

(ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the

(c) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does

not require such payments, Lender does not waive its rights with respect to subsequent events. (d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights

in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary. (e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note secured thereby not be

eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and notwithstanding anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.

16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall execute or cause Trustee to execute a written notice of the occurrence of an event of default and of Lender's election to cause the Property to be sold and shall cause such notice to be recorded in each county in which any part of the Property is located. Lender or Trustee shall give notice of sale in the manner prescribed by applicable law to Borrower and to other persons prescribed by applicable law. After the time required by applicable law, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

18. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs.

19. Substitute Trustee. Lender may, from time to time, remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

20. Attorney's Fee. As used in this Security Instrument and in the Note, "attorneys' fees" shall include any attorneys' fees awarded by an appellate court.

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21. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this 16111 Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)] Condominium Rider Adjustable Rate Rider Planned Unit Development Rider Growing Equity Rider Graduated Payment Rider Other [Specify] BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it. Witnesses: ARA L. JORDAN (Seal) MATTHEW JORDAN Ρ. _(Seal) -Borrower -Borrower (Seal) -Borrower (Seal) -Borrower (Seal) -Borrowen (Seal) -Borrower (Sign Original Only) Klamath com May, 1994 STATE OF OREGON, County ss: 1 8th day of On this , personally appeared the above named MATTHEW P. JORDAN, TAMARA L. JORDAN and acknowledged the foregoing instrument to be -his/her/their voluntary act and deed. My commission expression (Official Seal) (Official Seal) NOTRRY PUBLIC - OREGON NOTRRY PUBLIC - OREGON NOTRRY PUBLIC - OREGON NOTRRY PUBLIC - OREGON NOTRRY PUBLIC NOTRRY Before me: eles) m Sut Notary Public for Oregon FHA Oregon Deed of Trust - 2/91 Page 6 of 6 Amended - 9/92 OFFICIAL SEAL HELEN M. FINK NOTARY PUBLIC - OREGON COMMISSION NO. 014766 MY COMMISSION EXPIRES APR. 20, 1996 D-5007-6 (04/94) STATE OF OREGON: COUNTY OF KLAMATH: SS. Filed for record at request of Mountain Title Co of _ _ A.D., 19 94 at 10:57 o'clock _ A_M., and duly recorded in Vol. _ M94 May _ day of <u>Mortgages</u> _ on Page ___<u>16106</u>_ Evelyn Biehn County Clerk By Dourne Mulli police FEE \$35.00